

IN UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

SECURITIES AND EXCHANGE
COMMISSION

Plaintiffs,


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ALBERT FASE KALETA and KALETA
CAPITAL MANAGEMENT, INC.,

and

**BUSINESSRADIO NETWORK, L.P.,
d/b/a BizRadio and DANIEL FRISHBERG
FINANCIAL SERVICES, INC., d/b/a
DFFS CAPITAL MANAGEMENT, INC.,**

Relief Defendants.



Case No. 4:09-cv-3674

**NON-PARTIES WALLACE BAJJALI DEVELOPMENT PARTNERS, L.P.,
DAVID WALLACE, AND COSTA BAJJALI'S
UPDATE OF STATUS OF JOPLIN PROJECT**

Non-parties Wallace Bajjali Development Partners, L.P. (“WBDP”), David Wallace (“Wallace”), and Costa Bajjali (“Bajjali”) (collectively, “Wallace Bajjali”), file this their update of the status of the Joplin project.

Joplin: Attached as Exhibit A is the presentation that Wallace Bajjali made to the Joplin City Council on July 9, 2012, updating the path forward towards rebuilding and revitalizing Joplin. The presentation details the visions and goals of the project as well as the logistical and financing challenges and opportunities for the project. The presentation additionally outlines the actions that Wallace Bajjali need from the Joplin City Council to move the project forward.

Dated: July 30, 2012

Respectfully submitted,

By: /s/ Daniel K. Hedges
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CERTIFICATE OF CONFERENCE

The undersigned counsel hereby certifies that on or before July 30, 2012, he conferred with counsel for the Receiver Thomas L. Taylor III, counsel for the Securities and Exchange Commission, and with Investors' counsel Tom Schmidt, and was advised that they do not oppose the foregoing Update of Status of Development Projects.

/s/ Daniel K. Hedges

Daniel K. Hedges

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on July 30, 2012, the foregoing was electronically filed with the Clerk of Court using the CM/ECF system and copies provided to all counsel of record electronically or by another manner authorized by Federal Rules of Civil Procedure 5(b)(2).

/s/ Daniel K. Hedges

Daniel K. Hedges